



Press release

Kuala Lumpur, Oct. 9, 2017

AXA AFFIN GENERAL INSURANCE NAMED BEST IN CLAIMS FRAUD MANAGEMENT

- AXA Affin General Insurance (AAGI) awarded Claims Fraud Management Team Of The Year 2017.
- Investment in claims fraud management systems made with the objective to benefit customers with lower premium in the long run.

AXA Affin General Insurance (AAGI) was recently named Claims Fraud Management Team of the Year 2017 at the Claims Award Asia-Pacific, which was held this 19 September 2017 in Marina Mandarin, Singapore.

Organized by Claims Club Asia-Pacific, this prestigious awards event recognizes the leaders of Asian insurance claims and risk management sectors by rewarding those dedicated teams and individuals that are shining through in the past year. The Claims Fraud Management Team of the Year recognizes AAGI for proving that combating fraud with enhanced prevention and detection measures have brought meaningful results

Aisah Bevi Abdul Rahman, Chief Legal and Claims Officer of AAGI, said that AAGI has embarked on a major transformation project to strengthen its claims services. Back-end processes have been enhanced and AAGI now commits to settle motor claims below RM5,000 in 4 working days, and those above RM5,000 in 6 working days. To effectively combat fraud whilst ensuring fast and fair claims settlements to genuine claimants, AXA has invested handsomely in fraud detection system, fraud awareness programs and staff training.

The system is capable of detecting fraudulent motor claims of various natures and sources, including organized and network frauds. Highly suspicious claims will be investigated by a dedicated fraud management team, with support from experts where necessary.

"Good claims fraud management is ultimately beneficial to policyholders. Investment in the system is a decision taken to protect their interests and the premium entrusted by them, as higher fraud detection rate and savings will translate into lower premium to be offered to policyholders over time. This is an important element to remain competitive in a de-tariffed environment, while also safeguarding the interests of our policyholders," said Aisah.

Aisah added: "Fraud claims detection has been steadily increasing over the last three years – from below 1% in 2015 to 3% in 2016. In 2016, AXA negated RM15.7million worth of fraudulent claims, an increase of 25% compared 2015. With investment in system, detection rate is expected to be much higher."



“At AXA, we truly want to be seen as a trusted partner to our customers. We aim to provide our customers with the reliable service and assurance that their claims will be settled fairly. It is important that our customers are able to count on us at times of need.” Aisah added.

For more information, visit www.axa.com.my

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ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 165,000 employees serving 107 million clients in 64 countries. In 2016, IFRS revenues amounted to Euro 100.2 billion and IFRS underlying earnings to Euro 5.7 billion. AXA had Euro 1,429 billion in assets under management as of December 31, 2016.

The AXA ordinary share is listed on compartment A of Euronext Paris under the ticker symbol CS (ISN FR 0000120628 – Bloomberg: CS FP – Reuters: AXAF.PA). AXA’s American Depository Share is also quoted on the OTC QX platform under the ticker symbol AXAHY.

The AXA Group is included in the main international SRI indexes, such as Dow Jones Sustainability Index (DJSI) and FTSE4GOOD.

It is a founding member of the UN Environment Programme’s Finance Initiative (UNEP FI) Principles for Sustainable Insurance and a signatory of the UN Principles for Responsible Investment.

This press release and the regulated information made public by AXA pursuant to article L. 451-1-2 of the French Monetary and Financial Code and articles 222-1 et seq. of the Autorité des marchés financiers’ General Regulation are available on the AXA Group website (axa.com).

ABOUT AXA ASIA

AXA Asia is a market leading insurance player offering a differentiated composite proposition in Life and General Insurance with operational presence in Hong Kong, Singapore, Indonesia, China, India, Malaysia, the Philippines, and Thailand. AXA Asia is part of the AXA Group, headquartered in Paris and a worldwide leader in insurance and asset management with a presence in 64 countries. AXA Asia is committed to creating a sustainable, long-term business for our employees, customers and shareholders.

About AXA Affin General Insurance Berhad

AXA Affin General Insurance Berhad was incorporated in Malaysia on July 12th, 1975 as a licensed general insurance company. It is a joint venture between AXA Group and Affin Holdings Berhad, one of the leaders in Malaysia’s financial services industry. Prior to that, companies that now form part of the AXA Group, operated in Malaysia for a period stretching back to 1874.

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Corporate Responsibility strategy:

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SRI ratings:

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